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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

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Comment on FR Doc # 2015-14921

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General Comment

Our country simply isn't saving enough. As one of the more than 26,000 plus financial advisers in the State of Texas, I can tell you the best way to secure a better financial future for our communities and our country is to ensure all retirement planners have access to the advice and guidance they need to succeed.

With so many of these savers in Fort Worth, TX entrusting me with the monumental task of planning their financial futures, I refuse to support any regulation that will negatively impact their choice, cost, or access to sound advice.

However, the Department of Labor's (DOL) proposed retirement regulation will be devastating for small and medium savers who typically rely on my advice. Under this regulation I will no longer be able to offer some of my clients face-to-face retirement advice. Not only does this regulation add a complicated step to saving, it forces my clients to choose between no advice, or spending more money on services they don't necessarily need.

While everyone is for a best interests standard, I find it hard to believe that this is it. Thank you for taking my comment.